

Message Text

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63

ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-07 AID-05 TRSE-00 COME-00

OMB-01 CIAE-00 INR-07 NSAE-00 FRB-01 /035 W

----- 087641

R 160130Z AUG 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 6651

UNCLAS TAIPEI 5277

PASS EX-IM BANK

E.O. 11652: N/A

TAGS: EFIN, TW

SUBJ: FCIA CLAIM NO. ME-588-X/MTE-6951, LIEN YU

INDUSTRIAL CO., LTD.

REF : STATE 191015

1. REGARDING SUBJECT REMITTANCE OF \$11,504.98, LIEN YU TO TOLD EMBASSY THAT CENTRAL BANK OF CHINA (CBC) REJECTED THEIR APPLICATION ON GROUNDS THAT 9 1/2 PERCENT TOO HIGH, HENCE LIEN YU UNABLE TO EFFECT REMITTANCE AT PRESENT. UPON EMBASSY'S INQUIRY, CBC CONFIRMED ABOVE STATEMENT BUT BLAMED LIEN YU FOR NOT REPORTING IN THE APPLICATION NATURE OF HIGH INTEREST ON DELINQUENT PAYMENT. CBC ALSO STATED THAT IT WILL ASK LIEN YU TO MAKE NECESSARY AMENDMENT IN APPLICATION SO THAT CBC ABLE TO RECONSIDER.

2. EMBASSY URGED LIEN YU TO COMPLY PROMPTLY WITH CBC'S INSTRUCTION CONCERNING AMENDMENT AND KEEP EMBASSY INFORMED. HOWEVER, LIEN YU EXPLAINED THAT THERE STILL REMAINS SOME COMPLICATION ARISING FROM DIFFERENCES IN TOTAL LOAN AMOUNT AND INTEREST RATE AGREED BETWEEN LIEN YU AND WAH CHANG ON ONE HAND AND THOSE REGISTERED AT CBC ON THE OTHER, AND REPORTING OF THE REASON FOR REMITTANCE OF \$11,504.98 WOULD MAKE DIFFERENCES KNOWN TO CBC. LIEN YU SAID THAT THEY WILL CABLE WAH CHANG TO

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FIND A SOLUTION SATISFACTORY TO BOTH AND ALSO NOT

DETRIMENTAL TO FCIA.

3. EMBASSY HAS ALSO REMINDED LIEN YU OF THE IMPENDING
SEMI-ANNUAL INSTALLMENT DUE 8/25/75. PROBLEM DESCRIBED
IN PARAGRAPH 2 SHOULD BE LOOKED INTO IF IT APPEARS TO
HAVE IMPACT ON FCIA.
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NNN

Message Attributes

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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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